

Message Text

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16

ACTION EB-07

INFO OCT-01 ARA-10 EUR-12 IO-10 ISO-00 SSO-00 NSCE-00

INRE-00 USIE-00 L-02 FRB-01 OMB-01 TAR-01 SP-02

SWF-01 AGR-10 AID-05 CIAE-00 COME-00 INR-07 LAB-04

NSAE-00 OIC-02 RSC-01 SIL-01 STR-04 TRSE-00 CIEP-02

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TO SECSTATEWASHDC IMMEDIATE 8260

INFO RUFHBS/USMISSION BRUSSELS FOR EC 956

USMISSION GENEVA

USMISSION OECD PARIS

AMEMBASSY MEXICO

UNCLAS USUN 5769

E.O. 11652: N/A

TAGS: EGEN, UNCTAD

SUBJ: CHARTER OF ECONOMIC RIGHTS AND DUTIES

1. GROUP OF 77 HAS INTRODUCED FOLLOWING AMENDMENTS
TO ITS DRAFT CERDS.

2. QUOTE

SUBPARAGRAPH (C) OF THE FIFTH PREAMBULAR

PARAGRAPH SHOULD NOW READ AS FOLLOWS:

(C) THE ENCOURAGEMENT OF CO-OPERATION, ON THE BASIS OF
MUTUAL ADVANTAGE AND EQUITABLE BENEFITS FOR ALL PEACE-LOVING
STATES WHICH ARE WILLING TO CARRY OUT THE
PROVISIONS OF THIS CHARTER, IN THE ECONOMIC, TRADE, SCIENTIFIC
AND TECHNICAL FIRELD, REGARDLESS OF POLITICAL, ECONOMIC OF
SOVIAL SYSTEMS;

3. PARAGRAPH 2(A) OF ARTICLE 2 SHOULD NOW READS AS FOLLOWS:

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(A) TO REGULATE AND EXERCISE AUTHORITY OVER FOREIGN

INVESTMENT WITHIN ITS NATIONAL JURISDICTION IN ACCORDANCE WITH ITS LAWS AND REGULATIONS AND IN CONFORMITY WITH ITS NATIONAL OBJECTIVES AND PRIORITIES. NO STATE SHALL BE COMPELLED TO GRANT PREFERENTIAL TREATMENT TO FOREIGN INVESTMENT;

4. PARAGRAPH 2(C) OF ARTICLE 2 SHOULD NOW READ AS FOLLOWS:

(C) TO NATIONALIZE, EXPROPRIATE OR TRANSFER OWNERSHIP OF FOREIGN PROPERTY IN WHICH CASE APPROPRIATE COMPENSATION SHOULD BE PAID BY THE STATE ADOPTING SUCH MEASURES, TAKING INTO ACCOUNT ITS RELEVANT LAWS AND REGULATIONS AND ALL CIRCUMSTANCES THAT THE STATE CONSIDERS PERTINENT. IN ANY CASE WHERE THE QUESTION OF COMPENSATION GIVES RISE TO CONTROVERSY, IT SHALL BE SETTLED UNDER THE DOMESTIC LAW OF THE NATIONALIZING STATE AND BY ITS TRIBUNALS, UNLESS IT IS FREELY AND MUTUALLY AGREED BY ALL STATES CONCERNED THAT OTHER PEACEFUL MEANS BE SOUGHT ON THE BASIS OF THE SOVEREIGN EQUALITY OF STATES AND IN ACCORDANCE WITH THE PRINCIPLE OF FREE CHOICE OF MEANS.

5". ARTICLE 6 SHOULD NOW READ AS FOLLOWS:

ARTICLE 6

IT IS THE DUTY OF STATES TO CONTRIBUTE TO THE DEVELOPMENT OF INTERNATIONAL TRADE OF GOODS PARTICULARLY BY MEANS OF ARRANGEMENTS AND BY THE CONCLUSION OF LONG-TERM MULTILATERAL COMMODITY AGREEMENTS, WHERE APPROPRIATE, AND TAKING INTO ACCOUNT THE INTEREST OF PRODUCERS AND CONSUMERS. ALL STATES SHARE THE RESPONSIBILITY TO PROMOTE THE REGULAR FLOW AND ACCESS OF ALL COMMERCIAL GOODS TRADED AT STABLE, REMUNERATIVE AND EQUITABLE PRICES, THUS CONTRIBUTING TO THE EQUITABLE DEVELOPMENT OF THE WORLD ECONOMY, TAKING INTO ACCOUNT, IN PARTICULAR, THE INTERESTS OF DEVELOPING COUNTRIES.

6. ARTICLE 12 (2) SHOULD NOW READ AS FOLLOWS:

2. IN THE CASE OF GROUPINGS TO WHICH THE STATES CONCERNED HAVE TRANSFERRED OR MAY TRANSFER CERTAIN COMPETENCES AS REGARDS MATTERS THAT COME WITHIN THE SCOPE OF THIS CHARTER, IT PROVISIONS SHALL ALSO APPLY TO THOSE GROUPINGS, UNCLASSIFIED

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IN REGARD TO SUCH MATTERS, CONSISTENT WITH THE RESPONSIBILITIES OF SUCH STATES AS MEMBERS OF SUCH GROUPINGS. THOSE STATES SHALL CO-OPERATE IN THE OBSERVANCE BY THE GROUPINGS OF THE PROVISIONS OF THIS CHARTER.

7. ARTICLE 32 SHOULD NOW READ AS FOLLOWS:

ARTICLE 32

NO STATE MAY USE OR ENCOURAGE THE USE OF
ECONOMIC POLITICAL OR ANY OTHER TYPE OF MEASURES
TO COERCE ANOTHER STATE IN ORDER TO OBTAIN FROM IT THE
SUBORDINATION OF THE EXERCISE OF ITS SOVEREIGN RIGHTS.

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